11-17-16 Publication of resolutions and notice of bonds to be issued.
(1)
  (a) The governing body may provide for the publication of any resolution or other proceeding adopted by it under this chapter, including all resolutions providing for the sale or lease of any land by the municipality, county, or state university in connection with the establishment, acquisition, development, maintenance, and operation of an industrial park.
  (b)
    (i) The publication shall be:
      (A) in a newspaper qualified to carry legal notices having general circulation in the municipality or county; or
      (B) in the case of a state university, in a newspaper of general circulation in the county within which the principal administrative office of the state university is located; and
    (ii) as required in Section 45-1-101.
(2) In case of a resolution or other proceeding providing for the issuance of bonds, the governing body may, in lieu of publishing the entire resolution or other proceeding, publish a notice of bonds to be issued, titled as such, containing:
  (a) the name of the issuer;
  (b) the purpose of the issue;
  (c) the name of the users, if known;
  (d) the maximum principal amount which may be issued;
  (e) the maximum number of years over which the bonds may mature; and
  (f) the times and place where a copy of the resolution or other proceeding may be examined, which shall be at an office of the issuer, identified in the notice, during regular business hours of the issuer as described in the notice and for a period of at least 30 days after the publication of the notice.
(3) For a period of 30 days after publication any person in interest may contest the legality of the resolution, proceeding, any bonds which may be authorized under them, or any provisions made for the security and payment of the bonds. After expiration of the 30-day period no person may contest the regularity, formality, or legality of the resolution, proceedings, bonds, or security provisions for any cause.

Amended by Chapter 145, 2011 General Session